

OF

HARFORD COUNTY, MARYLAND

BILL No. 80-99 (AS AMENDED)INTRODUCED BY Council President Hardwicke at the request of
the County ExecutiveLEGISLATIVE DAY NO. 80-33 DATE: December 16, 1980

AN ACT to authorize and empower Harford County, Maryland, to borrow on its full faith and credit, and issue and sell its bonds therefor, within three (3) fiscal years from the date the Act appropriating funds for the following capital projects became effective, an amount not exceeding \$ 867,716 such bonds to be designated "Harford County Road Bonds of 1982", the proceeds thereof to be used for the expansion, reconstruction, rehabilitation, renovation and improvement of the capital projects described in Schedule A, including site improvements, architectural and engineering services preparation of plans, drawings and specifications and the development of the grounds and landscaping thereof and all customary appurtenances and other equipment necessary or required, all of such expenditures being described in the Harford County Capital Budget Request - 5 Year Capital Program for the fiscal year 1980-1981, as amended, such projects being hereinafter referred to as the "Projects"; providing for the issuance of Bond Anticipation Notes upon passage of a Resolution of the Harford County Council approving the interest rate or rates on said Notes

BY THE COUNCIL December 16, 1980INTRODUCED, READ FIRST TIME, ORDERED POSTED AND PUBLIC HEARING
SCHEDULEDON: January 13, 1981AT: 7:00 P.M.BY ORDER: Angela Markowski, SECRETARY

PUBLIC HEARING

HAVING BEEN POSTED AND NOTICE OF TIME AND PLACE
OF HEARING AND TITLE OF BILL HAVING BEEN PUBLISHED TO THE
CHARTER, A PUBLIC HEARING WAS HELD ON January 13, 1981
AND CONCLUDED ON January 13, 1981

Angela Markowski, SECRETARY

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL No. 80-99 (AS AMENDED)

INTRODUCED BY

LEGISLATIVE DAY NO. _____ DATE: _____

and the project or projects for which the proceeds of the sale of the Notes shall be used; providing that the Bonds hereinabove described shall not be issued until a Bond Authorization Ordinance setting forth the project or projects for which such Bonds shall be sold and prescribing the form and maturity of the Bonds and other details incident to the sale of the Bonds, has being BEEN approved by the Harford County Council; and providing that within twelve (12) months after the issuance of said Bond Anticipation Notes or any renewal thereof, the County Council shall authorize the issuance of said Bonds to repay or pay said Bond Anticipation Notes; and generally relating to funding of capital projects in the 1980-1981 Capital Budget.

BY THE COUNCIL _____

INTRODUCED, READ FIRST TIME, ORDERED POSTED AND PUBLIC HEARING SCHEDULED

ON: _____

AT: _____

BY ORDER: _____, SECRETARY

PUBLIC HEARING

HAVING BEEN POSTED AND NOTICE OF TIME AND PLACE OF HEARING AND TITLE OF BILL HAVING BEEN PUBLISHED TO THE CHARTER, A PUBLIC HEARING WAS HELD ON _____ AND CONCLUDED ON _____.

_____, SECRETARY

1 WHEREAS, the County Executive has recommended that
2 Harford County, Maryland, borrow on its full faith and credit
3 an amount not exceeding \$ 867,716 by the issuance of its
4 Harford County Road Bonds of 1982, the proceeds thereof to be
5 used for the Projects; and

6 WHEREAS, in accordance with the provisions of Section
7 406 of the Charter of Harford County, the Director of Planning
8 has heretofore transmitted to the County Executive the recom-
9 mendations of the Planning Advisory Board for capital improve-
10 ments for the fiscal year ending June 30, 1981; and

11 WHEREAS, in accordance with the provisions of Section
12 505 of the Charter of Harford County, the County Executive
13 has reviewed such recommendations in light of the existing
14 capital program and the County Executive and the Director of
15 Administration have included said recommendations for capital
16 improvements, as amended, in the proposed 1980-1981 Capital
17 Program which has been submitted to the County Council and
18 the County Council has adopted a Capital Program and a Capital
19 Budget for the fiscal year ending June 30, 1981; and

20 WHEREAS, the Harford County Council pursuant to Bill
21 No. 80-24 enacted the Annual Budget and Appropriation Ordinance
22 of Harford County, Maryland, for the fiscal year ending
23 June 30, 1981; and

24 WHEREAS, the County Executive has recommended that
25 because of market conditions, including high interest rates,
26 it would be in the best interests of the County not to issue
27 Bonds which are long-term obligations, but rather, to issue
28 Bond Anticipation Notes of the County in an amount not greater
29 than the amount of Bonds authorized herein, in anticipation of
30 the subsequent sale of Bonds; and

31 WHEREAS, the principal of and interest on the Bond
32 Anticipation Notes may be paid out of the first proceeds of

1 the sale of the Bonds or from tax or other revenue which the
2 County shall have previously determined to apply to the payment
3 of Bonds and interest thereon; and

4 WHEREAS, it is the intent of the County to issue Bond
5 Anticipation Notes in accordance with the provisions of Section
6 12, Article 31 of the Annotated Code of Maryland; and

7 WHEREAS, such Bond Anticipation Notes shall be signed
8 on behalf of the County by the County Executive and attested
9 to by the Director of Administration of the County.

10 NOW, THEREFORE, in accordance with the provisions of the
11 Charter of Harford County, Maryland:

12 Section 1. BE IT ENACTED BY THE COUNTY COUNCIL OF
13 HARFORD COUNTY, MARYLAND, that Harford County, Maryland, shall
14 issue and sell upon the full faith and credit of Harford County,
15 Maryland, in the manner hereinafter provided not exceeding
16 \$867,716 aggregate principal amount of Serial Maturity Coupon
17 Bonds, the net proceeds of such sale to be used for the
18 expansion, reconstruction, rehabilitation and renovation,
19 architectural and engineering services, furnishing equipment,
20 making site improvements, preparation of plans, drawings and
21 specifications, the development of grounds and landscaping
22 thereof and all customary appurtenances and other equipment
23 necessary or required for the Projects. The Bonds shall be
24 known as Harford County Road Bonds of 1982 and the net proceeds
25 of the Bonds may also be used to finance any lawful modification
26 of such projects or TO the extent then permitted by law, any
27 other project lawfully undertaken by Harford County, Maryland,
28 as may be provided by subsequent legislation or resolution
29 approved by the Harford County Council. The issue or series of
30 Bonds authorized by this Act shall be known as Harford County
31 Road Bonds of 1982 (hereinafter sometimes called the "Bonds").

32 Section 2. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL

1 OF HARFORD COUNTY, MARYLAND, that the Bonds shall not be
2 issued unless and until a subsequent Bond Authorization
3 Ordinance prescribing the form and tenor of the Bonds,
4 describing the project for which the Bonds are issued and
5 providing for other details incident to the sale of the Bonds
6 shall be approved by the Harford County Council.

7 Section 3. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL
8 OF HARFORD COUNTY, MARYLAND, that the Bonds shall not be
9 issued at the present time because of the current condition
10 of the municipal bond market including high interest rates.

11 Section 4. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL
12 OF HARFORD COUNTY, MARYLAND, that Harford County, Maryland,
13 is hereby authorized and empowered from time to time to
14 issue its Bond Anticipation Note or Notes on the full faith
15 and credit of the County in an amount not exceeding \$867,716,
16 the net proceeds of such sale to be used to finance the cost
17 of the construction of the Projects.

18 Section 5. AND BE IT FURTHER ENACTED BY THE COUNTY
19 COUNCIL OF HARFORD COUNTY, MARYLAND, that such Bond Anticipation
20 Note or Notes or other evidence of indebtedness shall not
21 have a maturity in excess of twelve (12) months from the
22 date of issue. The Treasurer of Harford County, Maryland,
23 shall negotiate with two or more lending institutions for
24 the best interest rates and other terms for the Bond Anticipation
25 Notes or other evidence of indebtedness.

26 Section 6. AND BE IT FURTHER ENACTED BY THE COUNTY
27 COUNCIL OF HARFORD COUNTY, MARYLAND, that the Treasurer
28 of Harford County, Maryland, prior to the issuance of any
29 such Bond Anticipation Note or Notes or other evidence of
30 indebtedness of the County shall present the terms of such
31 notes to the County Council for approval by Resolution of
32 the County Council prior to the issuance of such Bond

1 Anticipation Note or Notes.

2 Section 7. AND BE IT FURTHER ENACTED BY THE COUNTY
3 COUNCIL OF HARFORD COUNTY, MARYLAND, that the Bond Anticipation
4 Note or Notes shall bear interest at the rate or rates so
5 negotiated by the Treasurer and approved by Resolution of
6 the County Council of Harford County, Maryland, and the Bond
7 Anticipation Note or Notes when issued shall be issued in the
8 name of Harford County by the signature of County Executive
9 of Harford County, Maryland, the corporate seal of the County
10 shall be imprinted on such Bond Anticipation Note or Notes and
11 such Bond Anticipation Note or Notes shall be attested by the
12 manual signature of the Director of Administration of Harford
13 County, Maryland, and the proceeds of sale of the Bond
14 Anticipation Note or Notes shall be used only for those purposes
15 approved in a Resolution of the Harford County Council adopted
16 subsequent to the adoption of this Ordinance.

17 Section 8. AND BE IT FURTHER ENACTED BY THE COUNTY
18 COUNCIL OF HARFORD COUNTY, MARYLAND, that the Bond Anticipation
19 Note or Notes shall not be issued in an amount greater than
20 the amount of Bonds authorized in anticipation of the sale of
21 which the Bond Anticipation Note or Notes are issued and sold.

22 Section 9. AND BE IT FURTHER ENACTED BY THE COUNTY
23 COUNCIL OF HARFORD COUNTY, MARYLAND, that the principal of
24 and interest on the Bond Anticipation Note or Notes shall be
25 payable out of the first proceeds of sale of the Bonds, or
26 from the tax or other revenue which the County shall previously
27 determine to apply to the payment of the Bonds and the interest
28 thereon.

29 Section 10. AND BE IT FURTHER ENACTED BY THE COUNTY
30 COUNCIL OF HARFORD COUNTY, MARYLAND, that twelve (12) months
31 interest on the Bond Anticipation Note or Notes or any renewal
32 thereof may be paid from the proceeds of the Bond Anticipation

1 Note or Notes or from the proceeds of sale of the Bonds
2 accounting from the initial date of issue thereof.

3 Section 11. AND BE IT FURTHER ENACTED BY THE COUNTY
4 COUNCIL OF HARFORD COUNTY, MARYLAND, that by Resolution adopted
5 by the Harford County Council, the County may provide for the
6 renewal of the Bond Anticipation Note or Notes at maturity
7 with or without resale.

8 Section 12. AND BE IT FURTHER ENACTED BY THE COUNTY
9 COUNCIL OF HARFORD COUNTY, MARYLAND, that immediately after the
10 sale of the Bond Anticipation Note or Notes and approval by
11 Resolution of the Harford County Council, the proceeds of sale
12 of such Bond Anticipation Note or Notes, after payment of
13 expenses of issuing the same, shall be paid to the Department
14 of the Treasury of Harford County, Maryland. The proceeds of
15 sale of the Bond Anticipation Note or Notes shall be expended
16 only to finance the Projects as defined above.

17 Section 13. AND BE IT FURTHER ENACTED BY THE COUNTY
18 COUNCIL OF HARFORD COUNTY, MARYLAND, that at any time while any
19 of the Bonds or Bond Anticipation Note or Notes are outstanding
20 for the purpose of meeting the principal and interest maturities
21 of the Bonds or Bond Anticipation Note or Notes, the County shall
22 promptly cause to be levied against all assessable property within
23 Harford County annually so long as any of the Bonds or Bond
24 Anticipation Note or Notes are outstanding and not paid an ad
25 valorem tax sufficient in rate and amount to provide for such
26 principal and interest payments when due. Harford County,
27 Maryland, by the passage of this Ordinance hereby covenants and
28 agrees properly and promptly to perform all of the respective
29 acts and duties defined in the Act for the levy and collection
30 of the aforesaid ad valorem tax upon all the assessable property
31 within the corporate limits of Harford County, Maryland, as the
32 levy and collection of such a tax becomes necessary in order to

1 meet the debt service requirements of Harford County Road Bonds
2 of 1982 and/or The Bond Anticipation Note or Notes. By this
3 Act, Harford County hereby solemnly covenants and agrees to
4 take all action which the Harford County Council may be legally
5 authorized and empowered to take in order to enforce in any
6 year in which any of the Bonds or Bond Anticipation Note or
7 Notes are outstanding, the guarantee of such Bonds or Bond
8 Anticipation Note or Notes by Harford County, and the full faith
9 and credit unlimited taxing (except taxes on property within
10 the City of Havre de Grace and the incorporated towns of Harford
11 County as prohibited by Section 493 of the Code of Public Local
12 Laws of Harford County, being Article 13 of the Public Local
13 Laws of Maryland, as amended, ~~to the extent said provision~~
14 ~~continues in full force and effect under the provisions of~~
15 ~~Section 902 of the Harford County Charter~~ NOW CODIFIED IN
16 CHAPTER 11, SECTION 11-16, OF THE HARFORD COUNTY CODE) power of
17 the County is hereby irrevocably pledged to the punctual payment
18 of the principal of and interest on the Bond Anticipation
19 Note or Notes.

20 Section 14. AND BE IT FURTHER ENACTED BY THE COUNTY
21 COUNCIL OF HARFORD COUNTY, MARYLAND, that this Act shall take
22 effect sixty (60) calendar days from the date it becomes law.
23 EFFECTIVE: April 27, 1981
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SCHEDULE A

HARFORD COUNTY ROAD BONDS OF 1982

Tollgate Road
Hess Road
Moores Mill Road
Fort Hogle Road
Hanson Road/Buitron Property
Salt Storage Domes
Improvements - Hickory II Facility
Jericho Road Covered Bridge
Quaker Bottom Road Bridge
Madonna Road Bridge
Ring Factory Road Bridge

BOOK 6 PAGE 335

BY THE COUNCIL

Read the third time.

Passed LSD 81-6 (February 17, 1981) (with amendments)

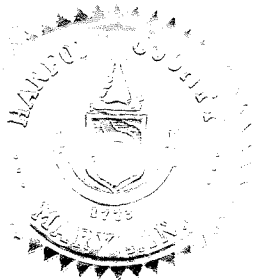
~~Filed for Passage~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive
for his approval this 18th day of February, 1981
at 3:00 o'clock P.M.

Angela Markowski, Secretary



BY THE EXECUTIVE

APPROVED:

Richard W. [Signature]
County Executive

Date February 24, 1981

BY THE COUNCIL

This Bill (No. 80-99 (as amended), having been approved by
the Executive and returned to the Council, becomes law on
February 24, 1981.

Angela Markowski, Secretary

Rec'd & Recorded 3-4 1981 at 1:00 P.M.
HDC Liber 6 Folio 326 & examined per
H. Douglas Chilcoat, Clerk, Harford Co.

EFFECTIVE DATE: April 27, 1981